

MARKETS

(By L. J. Overlock)

BOSTON, Feb. 11.—The New York market was strong and active. Steel Common leading with a 2 1/2 point advance. It was the biggest day for copper stocks we have had in several years. Speculation was broad and active and all classes of coppers showed good advances. New York interests are still picking up Wolverine and talk it for substantial dividend. North Butte at last moved and will be a leader again. East Butte is very scarce under 10. Con. Range should easily sell up to 40. Would keep long of the Lake coppers and buy on any reaction.

Paine, Webber & Co.

NEW YORK

Amalgamated	70 1/8
Anacosta	27 7/8
Am. Smelter	80 1/2
Am. Can.	28 7/8
Am. Beet	41 1/2
Am. Sugar	105 1/2
Beth. Steel	56 1/2
B. R. T.	88
B. & O.	70 1/8
C. & O.	40
Can. Pac.	158
Erle	22 7/8
Gr. Nor.	116
Lehigh	131 1/4
Mo. Pac.	12 1/8
Nor. Pac.	104 1/2
N. Y. C.	82 5/8
Penn.	100
Reading	140 1/4
R. I. P. Co.	1 1/2
Steel	45 5/8
Steel P. Co.	105 1/8
St. Paul	87 3/4
So. Pac.	85 3/8
Union Pac.	124 1/8

BOSTON

Adventure	4 1/4
Arizona Con.	4 5/8
C. & H.	79 1/2
C. & A.	54 3/4
Chino	36 1/4
C. Range	35 1/2
Grinby	88 1/4
Greene	27 5/8
Hancock	11 1/2
Iodina	5 3/4
Inspiration	19
Kelcochaw	2 3/4
Lamalle	4
Miami	17 7/8
Mohawk	58 1/8
N. Butte	24 1/4
Nipissing	5 1/2
Old Don.	4 1/8
Old Col.	4 5/8
P. Dodge	200
Roy	77 1/4
Shannon	5 3/4
Shattuck	22 3/4
Sup. Boston	1 3/8
Utah Cons.	10 1/2
Utah Cop.	54 1/4

CURDS

Dean	7 1/8
Waffen	5
Wolverine	95
Verde	2 1/8
Cornelia	4 5/8

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COUNTRY'S ILLS DIAGNOSED BY G. O. P LEADERS

National Committeeman Barnes Says the United States Is Suffering from a Contusion of Ideals.

ALBANY, N. Y., Feb. 11.—An analysis of national economic conditions and of recent political history formed the subject of a speech delivered at the annual dinner of the Albany county Republican Organization tonight by William Barnes, member of the Republican National committee of New York. Mr. Barnes explained why he retired from the Republican state committee. He gave his ideas regarding the "evil that besets the country."

"America," he said, "is suffering from confusion of ideals in that the national spiritual aspiration of the race has expressed itself in recent thinking in materialistic form, without accepting national law, that must govern materialistic things. The proposal for a minimum wage by statute is the best example I know of this particular kind of erroneous thinking."

"Such false methods of accomplishing a good result invite unnecessary materialistic disaster, thus crushing the faith of the spirit, which secures its quality only because of its superiority."

"This error has taken its most unfortunate form in the popular misconception of the meaning of wealth and in placing upon government responsibilities and burdens impossible for it to bear effectively. This attempt to capitalize the religious instinct of the human race into a political asset has been the method used by the ambitious for power from the beginning of organized human society. Through the credulity of the race, through its love of the mysterious, through its devotion to the unknowable, the progress of real democracy has been impeded by those who would exploit it, not necessarily, though frequently, for financial gain, but for the exercise of vanity or power."

"Our present government at Washington whatever may be the integrity of the motives of the president, which I do not impugn, has been under the influence of fallacious economic ideas

and so has violated the American policy of protection, which, properly explained, means that each tariff schedule should be so high that no American industry can be destroyed by foreign competition, and so low that no American industry can, by it, secure abnormal profits."

"This is the economic mistake which has been made. Assault upon such is an assault upon the power to produce. Power to produce men's employment; the lack of it, idleness, which if long continued, means starvation."

"The second error is the confusion of the ideal of democracy which is liberty, with the pursuit of efficiency. The tendency of recent legislation to establish efficiency through irresponsibility is an assault upon democratic institutions. Inefficiency has been called as the evil. The remedy proposed has been the selection of a theory destructive of democratic principles through the attempt to apply them fallaciously, in a kind of efficiency which makes for the servile and not the democratic state."

Mr. Barnes said that his ideas of the place the Republican party should occupy "to withstand the political errors of the time," were based upon firm beliefs. "The American republic," he said, "was based upon the rock of individualism. He found fault with a tendency in American thought to deny democracy by approaching government from the angle of common welfare as antagonistic to individual welfare." This tendency, he said, "was most popularly voiced by a peripatetic accelerator and leader, Mr. Bryan." President Roosevelt, he asserted, "publicly expressed ideas as consonant with those Mr. Bryan advanced that he was depicted in the press of the country as having stolen Mr. Bryan's clothes."

The national committeeman reviewed the Republican anti-convention struggle of 1912. When the year of 1914 came, he went on, "it was clear to me that we had relinquished nothing of the contention which we had made in 1912 and the issue for which we had battled had become more clear, no candidate for governor, senate or state office who had accepted the Rooseveltian propaganda of 1912 could be nominated by the Republicans."

Therefore, he continued, prior to the preliminary election, he announced that he would not again accept the chairmanship of the state committee or retain membership in it. "Had I remained in the responsible position at the head of the party organization of the state after the victory which was certain in course, the entire purpose for which I had been contending

might have lost its quality, it would have been charged that my desire was for power and not for the maintenance of the principles for which I had insisted that the Republican party should contend; that my purpose was to build up a party organization through the aid of patronage, practice and the occupancy of official station on the part of friends; to establish myself for personal purposes in the future, possibly to attempt audaciously to influence legislation or the acts of the governor, or to use one against the other, through the exercise of functions, real or imaginary, that no man should possess. Therefore, I retired."

MAZATLAN IS RELEASED

SAN DIEGO, Feb. 11.—The cargo of the steamer Mazatlan which was held because American shippers refused again to pay duties which previously had been paid the Carranzistas was ordered released by Col. Cantu, governor of the northern district of Lower California under instructions of Villa, according to a wireless to Admiral Rowlett. The vessel will be taken to Guaymas for a trial on charges of violation of neutrality.

The ground for the charges are not stated. Cantu gave the assurances of Mazatlan's cargo of American goods, mostly hides, that had been transported to another vessel which had been taken from port without duty. The Mazatlan flies the Mexican flag.

Grand Trunk has petitioned Rhode Island legislature for extension of time for proposed construction from July 1, 1915 to July 1, 1917.

United States Steel Products Co. has taken orders for 7500 tons of rails for Russia and 10,000 tons for Chile.

STARTS NEW FAD OF BREEDING CANARIES



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